

**2020**  
**SBA 504 LOAN CLOSING TRAINING**  
***ONLINE ON DEMAND ON YOUR SCHEDULE***

***REGISTRATION IS ALWAYS OPEN***

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**Need 504 Loan Closing Training or CLE hours?**

**Want the convenience of training on your schedule?**

**Want affordable training without leaving your office?**

**Want to save money with no airfare, no hotel,  
no ground transportation and no other out-of-pocket costs?**

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Janice E. Garlitz, P.C. is offering its comprehensive SBA 504 Loan Closing Course online in conjunction with **Lawline.com**, a national provider of continuing legal education. This Course is designed for *attorneys, paralegals, CDC executives and staff, bankers and bank counsel* handling SBA 504 Loans.

**Registration:** To register with Lawline, go to:

<https://www.lawline.com/curriculum/504-loan-closing-basics-package-2020-update>

**Cost:**

- Cost:       \$899.00 per participant
- **20% DISCOUNT:** If you purchase the Bundle (entire Course), a 20% discount is offered for groups of 2 or more staff from the same CDC or bank, 2 or more lawyers or paralegals from the same law firm, or 2 or more persons (staff and lawyers) representing the same CDC.

To obtain the discount, call Lawline.com at 1-877-518-0660

- Same price for CDC staff and attorneys - **no membership required and no membership fees**
- Federal Government Rate: \$699.00 per federal government participant

## **When:**

Parts of the 504 Loan Closing Course were previously recorded. Updated sessions will be live webcasts with Q&A in Lawline.com's state-of-art studio in New York City as described below.

The entire 504 Loan Closing Course will be available online on demand on your schedule starting March 23, 2020!

**If you have purchased the entire Course bundle or individual sessions, but cannot view all of a session at one time, don't worry.** You can watch any session online on demand on your schedule until you have completed the entire session and you can access any of the sessions as many times as you want this year.

## **Content:**

The SBA 504 Loan Closing Course is offered in 13 sessions. You can register and take the entire Course for a bundled price or you can register and take individual sessions a la carte. For those interested in becoming Designated Attorneys, you must take the entire Course.

A detailed Agenda appears at the end of this announcement. The 13 sessions are:

- Session 1     Overview of the SBA 504 and 7(a) Loan Programs
- Session 2     Authorization for Debenture Guarantee (SBA 504 Loan)
- Session 3     Eligible Passive Company and Operating Company Loans for SBA 504 and 7(a) Loan Closings
- Session 4     Types of Borrower and Guarantor Entities and Property Ownership in SBA 504 and 7(a) Loan Closings
- Session 5     Project Cost, Borrower's Contribution, Fees and Use of Proceeds in SBA 504 Loans
- Session 6     Interim Financing and Third Party Loans in SBA 504 Loans
- Session 7     Real Property Collateral in SBA 504 and 7(a) Loan Closings
- Session 8     Other Collateral in SBA 504 and 7(a) Loan Closings
- Session 9     Insurance in SBA 504 and 7(a) Loan Closings
- Session 10    Environmental Requirements in SBA 504 and 7(a) Loan Closing
- Session 11.   Other Closing Conditions of SBA 504 Loans
- Session 12.   Closing, Funding and Post-Funding Requirements of SBA 504 Loans
- Session 13.   Putting It All Together: Case Studies of 504 Loans

**SBA and CLE Credits:** The 504 Loan Closing Course materials are approved by the U.S. Small Business Administration (SBA).

This Course fulfills SBA's requirement that attorneys attend an SBA-approved Closing Course as part of becoming a Designated Attorney and for CDC staff to acquire the requisite knowledge about 504 Loan Closings.

Once you have taken the SBA 504 Loan Closing Course, simply complete and e-mail your Certification of Attendance to Janice E. Garlitz for reporting your attendance to SBA and to obtain your Certificate of Completion to download and print. Also download your Lawline.com certificate for your records and CLE reporting.

The Course provides **19.5** hours of CLE (0 ethics hours) based on 60-minutes CLE reporting. When you complete the Course, attorneys will be prompted to download a certificate of completion from the Lawline.com website for state bar CLE reporting.

Lawline.com is a preapproved CLE provider in the following states:

Alaska	Arizona	Arkansas	California
Connecticut	Georgia	Hawaii	Illinois
Kansas	Missouri	New Jersey	New Mexico
New York	Ohio	Pennsylvania	North Carolina
South Carolina	Tennessee	Virginia	West Virginia

On demand only: Texas

Lawline.com and the Instructor are seeking course accreditation in other states. Please check the Lawline.com registration page with hyperlink above to see if your state has accredited the course. If not, then you will need to apply with your state bar's CLE department for individual course credit. If you need any forms signed for CLE credit, please forward them to [jangarlitz@netzero.net](mailto:jangarlitz@netzero.net)

### **Why Take This SBA 504 Loan Closing Course?**

- **Course Materials are SBA-approved**
  - **504 Loan Closing Course Manual** - Participants registered for the entire Course will receive the 504 Loan Closing Course Manual of approximately 600 pages fully annotated to the statutes, regulations, SOPs, National Authorization Boilerplate and Forms, and the Chapters are in searchable pdf format.
  - **504 Loan Closing Forms Manual** - Participants registered for the entire Course will receive the 504 Loan Closing Forms Manual. The Manual has more than 130 forms, including all SBA Forms required for closing 504 Loans with instructions, SBA Sacramento Loan Processing Center and Commercial Loan Servicing Center forms for closing 504 Loans, and more than 40 sample forms, including updated 327 action templates, so that you do not reinvent the wheel!
  - **PowerPoint Presentation** - Participants registered for the entire Course will receive the PowerPoint with more than 600 slides covering all aspects of 504 Loan closings. Registrants for individual sessions will receive the PowerPoint for that session(s). The PowerPoint is downloadable when you log on with Lawline.com.

- **Case Studies** - Participants registering for the entire Course will receive 2 case studies. The case studies are designed to learn not only how to complete closing Forms, but also how to plan your closing process from Authorization through sending documents to the SBA Commercial Loan Servicing Centers (CLSC), and how to handle problem areas.
- **Distribution of Course Materials** - The Course Manual, Forms Manual and case studies will be distributed electronically via e-mail.
- **Experienced Instructor**
  - **Jan Garlitz, President, Janice E. Garlitz, P.C.** – More than 24 years of experience preparing, updating and teaching the 504 Loan Closing and 504 Loan Closing Update Courses, 33 years of experience closing SBA loans for CDCs and banks, and 30 years of experience teaching adult legal education courses.  
  
Checkout the website: <http://www.janicegarlitz.com>
- **Practice Tips** - with 33 years of experience in closing SBA Loans for CDCs and banks, I have tips to improve your closing process and make it as seamless as possible
- **Updates** - All participants registering for the entire Course will receive e-mail updates to the course materials through 2020. Updates are included in your Course registration fee.
- **Attorney and CDC Staff attendance reported to SBA** - attendance for all attorneys and CDC staff who attend the entire Course will be reported to SBA
- **CLE** - for attorneys
- **Prerequisite** - None
- **Agenda** - attached



# ***AGENDA***

Wednesday, March 18, 2020

9:30 AM - 12:00 PM  
(2.5 hours CLE)

Chapter 4: Types of Borrower and Guarantor Entities and Property Ownership

- Topics:
- Individual and Husband/Wife Proprietorships and required documentation
  - Partnerships (General, Limited and Limited Liability) and required documentation
  - Corporations (Stock, Professional and Non-stock, Subchapter C and Subchapter S) and required documentation
  - Limited Liability Companies (LLCs, Professional LLCs and Series LLCs) and required documentation
  - Trusts and required documentation
  - Trade, Fictitious, Assumed and d/b/a Names and required documentation
  - Forms of Property Ownership (tenancy in common, joint tenancy, tenancy by the entirety and community property)

**12:00 PM - 12:45 PM**

**LUNCH**

12:45 PM - 1:45 PM  
(1.0 hours CLE)

Chapter 5: Project Cost, Borrower's Contribution, Fees, and Use of Proceeds

- Topics:
- Project Costs
  - Borrower's Contribution
  - Allowable 504 Fees
  - Evidence of Use of Proceeds

2:00 PM - 3:30 PM  
(1.5 hours CLE)

Chapter 6: Interim Financing and Third Party Loan

- Topics:
- Debenture Proceeds -- Take-Out of Interim Lender
  - Interim Lender Certification
  - When Interim Lender and Third Party Lender Are The Same
  - Terms of Third Party Loan
  - Third Party Lender Agreement
  - Debt Refinancing Without Expansion
  - Third Party Lender Fee
  - Seller Financing
  - Subordinated Financing
  - Escrow Closing for Simultaneous Purchase

# ***AGENDA***

Wednesday, March 18, 2020

3:45 PM - 4:45 PM  
(1.0 hours CLE)

Chapter 7: Real Property Collateral

- Topics:
- Lien Instruments, Mandatory Language and Assignments to SBA
  - Surveys
  - Title Insurance Commitments, Policies and Endorsements
  - Judgments and Liens
  - Title Reports and Attorney Title Opinions
  - Condominiums
  - State Boilerplate Options
  - Leased Land Deals with Third Party Landlords
  - Non-Project Real Property Collateral

**DONE FOR THE DAY!**

# ***AGENDA***

Thursday, March 19, 2020

9:30 AM - 10:30 AM  
(1.0 hours CLE)

Chapter 8: Other Collateral

- Topics:
- Equipment and Fixtures
  - Security Agreements and UCC Financing Statements
  - Equipment List
  - UCC Lien Searches
  - Leased Business Premises and Landlord's Subordination Agreement
  - Assignment of [Leases and] Rents
  - Percentage Occupancy
  - Third Party Leases and Subleases
  - Standby Creditor's Agreement
  - Subordination Agreements
  - Other Types of Personal Property and Assignments

10:45 AM - 11:45 AM  
(1.0 hours CLE)

Chapter 9: Insurance

- Topics:
- Life Insurance and Collateral Assignments
  - Flood Insurance and FEMA 086-0-32 Form
  - Hazard or Property Casualty Insurance
  - Other Types of Insurance including Full Marine, Liability, Dram Shop/Host Liquor, Professional Liability and Workers' Compensation

**11:45 AM - 12:30 PM**

**LUNCH**

12:30 PM - 2:00 PM  
(1.5 hours CLE)

Chapter 10: Environmental Requirements

- Topics:
- Environmental Investigations for Commercial Property
  - Types of Environmental Investigations
  - SBA Reliance Letter
  - What Environmental Investigation to Order
  - Approval and Disbursement with Contamination
  - Gas Stations and Other Special Use Facilities
  - Submitting Environmental Investigations to SBA
  - Standards for Environmental Professionals
  - Environmental Certifications
  - Appeals and Reconsiderations to SBA Environmental Committee



## ***AGENDA***

Thursday, March 19, 2020

3:30 PM - 5:00 PM  
(1.0 hours CLE)

Chapter 11: Other Conditions of Closing the 504 Loan

- Topics:
- Tax Transcripts, Certifications and Lien Reports
  - Appraisals
  - Earthquake Hazards and Seismic Certification
  - Occupancy Certificates and Completion of Construction
  - No Adverse Change Determinations
  - Borrower and Operating Company Certifications
  - Compensation Agreements
  - Loan Agreements
  - Franchise, License, Dealer, Jobber and Similar Agreements
  - Management Agreements
  - Customer Identification Program

**DONE FOR THE DAY!**

# **AGENDA**

Friday, March 20, 2020

9:30 AM - 11:30 PM  
(2.0 hours CLE)

Chapter 12: Closing, Funding and Post-Funding Requirements

- Topics:
- 504 Loan Closing Forms
  - Closing and Recording Lien Instruments
  - Closing Settlement Statement
  - Expedited Processing of 504 Loan Closings
  - Qualifications of CDC to Become a Priority CDC
  - Qualifications of Designated Attorney
  - Streamlined Closing and Submission of Closing Packages to SBA
  - Submission of Documents to Central Servicing Agent
  - Submission of Documents to Commercial Loan Service Center
  - Quality Assurance Reviews and Complete File Reviews
  - Responsibility for Closing and Enforcement Actions
  - Independent Loan Reviews

**11:30 AM - 12:30 PM**

**LUNCH**

12:30 PM - 2:00 PM  
(1.5 hours CLE)

Session 13: Putting It All Together--Case Studies

- Topics :
- Real Estate Only Turnkey Project
  - Mixed Use Project with Construction
  - Translating the Authorization into Closing Requirements and Use of Master Closing Checklist
  - Problems Encountered in Closings and Solutions with Borrower and Guarantor Organizational Documents
  - Interim and Third Party Loan Documents
  - Title Work and Survey
  - Insurance Coverages
  - UCC Lien Searches
  - EPC/OC Lease
  - Standby Creditors
  - Project Costs and Use of Proceeds
  - Completing SBA Forms
  - Amending the Authorization for Debenture Guarantee

**BASIC 504 LOAN CLOSING COURSE IS FINISHED!**

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